Subcommittee on Capital Markets, Insurance, and Government Sponsored Enterprises

SUBCOMMITTEE ACTION REPORT

On Wednesday, March 21, 2001, the Subcommittee on Capital Markets, Insurance, and Government Sponsored Enterprises met in open session and considered the following measure:

H.R. 1088 — INVESTOR AND CAPITAL MARKETS FEE RELIEF ACT OF 2001 was approved for full Committee consideration by a voice vote, without amendment, a quorum being present.

The following amendments were considered:

An amendment by Mr. Kanjorski, No. 1, addressing the recovery of additional costs for governmental activities beyond those incurred by the Securities and Exchange Commission, was NOT AGREED TO by a voice vote.

An amendment by Mr. Kanjorski, No. 2, requiring a study to evaluate all user fees imposed under Federal law, was WITHDRAWN by unanimous consent.

An amendment in the nature of a substitute by Mr. Kanjorski, No. 3, raised the fees in the underlying bill be diminishing the reduction in fees in the underlying bill, was NOT AGREED TO by a voice vote.

The Subcommittee adjourned at the call of the Chair.